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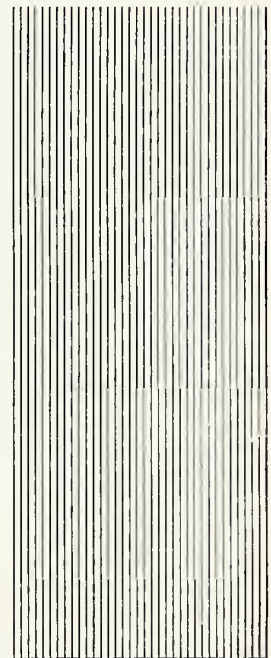
# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 15 NO. 7





# TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts				
	1945-46	1954-55	Average	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100	100	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	35,699	22,793	16,741	13,548	21,563	15,629	10,065		
September	80,559	50,714	32,900	23,384	20,376	15,339	9,534		
October	138,966	89,373	55,199	39,365	19,525	14,539	9,732		
November	191,803	121,717	75,508	61,149	17,609	12,232	9,899		
December	234,013	141,471	86,854	80,893	15,856	11,860	10,750		
January	276,935	168,346	99,849	104,244	15,887	10,537	11,681		
February	319,496	196,863	115,454	127,744	15,508	10,079	11,118		
March	361,137	224,747	126,289		16,411	10,180			
April	404,085	246,404	138,275		15,621	9,121			
May	436,380	265,075	150,642		14,570	8,739			
June	471,320	275,557	163,572		14,609	9,147			
July	508,228	287,139	179,286		14,630	9,793			

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
February 1958

Date	All Futures	Future			
		1958	1958	1958	1958
		Mar.	May	July	July
1958	100	100	100	100	100
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday					
Sunday					
3	1,158	120	269	154	
4	842	130	166	102	
5	1,072	82	130	131	
6	1,102	105	115	87	
7	835	81	106	185	
Saturday					
Sunday					
10	1,084	83	164	140	
11	1,071	132	156	123	
12	1,262	111	263	112	
13	661	72	95	58	
14	495	89	83	25	
Saturday					
Sunday					
17	714	36	146	128	
18	1,214	50	138	219	
19	1,236	88	329	144	
20	1,107	174	143	98	
21	2,087	216	500	423	
Saturday					
Sunday					
24	1,440	113	206	310	
25	1,289	79	260	185	
26	1,422	66	240	180	
27	1,932	80	429	344	
28	1,475	61	215	214	
Total					
Feb. '58	23,500	1,968	4,153	3,362	
Jan. '58	23,351	3,136	5,302	3,507	
Feb. '57	15,605	2,732	3,883	1,975	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
February 1958 -- Continued

Date	Future					
	1958 Oct.	1958 Dec.	1959 Mar.	1959 May	1959 July	
1958 February	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	
Saturday						
Sunday						
3	181	134	147	124		29
4	120	113	74	109		28
5	188	175	171	163		32
6	305	169	101	177		43
7	148	91	102	96		26
Saturday						
Sunday						
10	226	91	120	203		59
11	210	153	71	145		81
12	295	146	65	168		102
13	85	103	110	55		83
14	76	54	85	45		38
Saturday						
Sunday						
17	143	90	77	60		34
18	318	201	79	149		60
19	175	175	153	102		70
20	209	150	136	120		77
21	230	250	134	203		131
Saturday						
Sunday						
24	285	196	84	157		89
25	161	167	154	171		112
26	298	195	155	200		88
27	234	288	237	188		132
28	347	228	177	164		69
Total						
Feb. '58	4,234	3,169	2,432	2,799		1,383
Jan. '58	5,161	2,716	1,370	1,882		277
Feb. '57	2,724	2,114	979	727		471

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
February 1958

Date	All Futures	Future		
		1958 Mar.	1958 May	1958 July
1958	100	100	100	100
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday				
Sunday				
3	11,678	1,414	3,488	2,159
4	11,840	1,378	3,530	2,198
5	11,963	1,337	3,531	2,194
6	12,175	1,299	3,556	2,202
7	12,241	1,242	3,599	2,248
Saturday				
Sunday				
10	12,168	1,199	3,569	2,200
11	12,113	1,117	3,555	2,192
12	12,068	1,064	3,583	2,176
13	12,051	1,019	3,585	2,174
14	11,941	970	3,579	2,177
Saturday				
Sunday				
17	11,911	957	3,557	2,172
18	11,811	935	3,562	2,137
19	11,624	869	3,441	2,143
20	11,611	811	3,470	2,166
21	11,520	661	3,286	2,222
Saturday				
Sunday				
24	11,483	559	3,249	2,265
25	11,417	496	3,171	2,284
26	11,322	444	3,086	2,284
27	11,186	386	2,918	2,190
28	11,118	356	2,841	2,216

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
February 1958 -- Continued

Date	Future				
	1958 Oct.	1958 Dec.	1959 Mar.	1959 May	1959 July
1958	100	100	100	100	100
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday					
Sunday					
3	1,767	950	726	994	180
4	1,779	980	764	1,021	190
5	1,806	990	796	1,098	211
6	1,853	1,045	818	1,164	238
7	1,861	1,051	833	1,167	240
Saturday					
Sunday					
10	1,876	1,049	867	1,154	254
11	1,851	1,043	896	1,172	287
12	1,821	1,035	907	1,170	312
13	1,794	1,046	963	1,136	334
14	1,767	1,037	934	1,133	344
Saturday					
Sunday					
17	1,759	1,016	957	1,133	360
18	1,713	951	964	1,180	369
19	1,713	944	982	1,146	386
20	1,736	942	975	1,121	390
21	1,755	969	1,020	1,172	435
Saturday					
Sunday					
24	1,822	996	1,003	1,136	453
25	1,831	1,030	986	1,127	492
26	1,875	1,071	959	1,086	517
27	1,903	1,117	1,001	1,135	536
28	1,947	1,103	1,013	1,109	533

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
February 1958

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1958						
February	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	35.30	35.00	35.05	35.33	35.04	35.10
4	35.26	35.07	35.11	35.29	35.08	35.25
5	35.23	35.05	35.07	35.37	35.22	35.21b-22a
6	35.20	35.08	35.20	35.38	35.20	35.36
7	35.31	35.19	35.20	35.38	35.24	35.25
Saturday						
Sunday						
10	35.33	35.18	35.20-21	35.54	35.27	35.28
11	35.20	34.90	35.02	35.33	35.11	35.20
12	35.05	34.83	34.99	35.26	35.05	35.23
13	35.15	34.95	35.15	35.33	35.17	35.32-33
14	35.19	35.09	35.15-18	35.34	35.23	35.26
Saturday						
Sunday						
17	35.07	34.91	34.97-99	35.22	35.07	35.17
18	35.19	35.07	35.17	35.36	35.25	35.34-36
19	35.17	34.95	35.04b-05a	35.36	35.15	35.28
20	35.13	34.95	35.12-13	35.30	35.15	35.30
21	35.20	35.00	35.10b-15a	35.48	35.19	35.39
Saturday						
Sunday						
24	35.18	34.94	35.13	35.51	35.32	35.51
25	35.18	35.06	35.10	35.56	35.41	35.41
26	35.34	35.12	35.30	35.73	35.43	35.64
27	35.45	35.35	35.45	35.79	35.68	35.77
28	35.50	35.20	35.26	35.77	35.52	35.55

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
February 1958 -- Continued

Date	1958 July Future			1958 October Future		
	High	Low	Closing	High	Low	Closing
1958						
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Saturday						
Sunday						
3	35.30	35.00	35.08	34.72	34.41	34.50
4	35.26	35.06	35.22	34.64	34.47	34.59-62
5	35.35	35.20	35.20	34.85	34.74	34.75-76
6	35.39	35.21	35.37	35.00	34.76	34.95
7	35.40	35.27	35.29	34.93	34.79	34.83
Saturday						
Sunday						
10	35.52	35.34	35.37-38	35.13	34.97	34.97-98
11	35.40	35.20	35.33-35	35.25	34.97	35.20
12	35.37	35.20	35.37	35.31	35.20	35.25
13	35.41	35.24	35.38	35.33	35.20	35.29
14	35.40	35.29	35.29	35.33	35.15	35.30
Saturday						
Sunday						
17	35.39	35.20	35.33	35.55	35.23	35.50-51
18	35.49	35.38	35.43	35.68	35.49	35.63
19	35.44	35.26	35.39	35.71	35.50	35.52
20	35.41	35.27	35.41	35.69	35.42	35.65
21	35.74	35.35	35.66-68	35.90	35.56	35.87
Saturday						
Sunday						
24	35.82	35.65	35.82	36.04	35.78	36.01-02
25	35.87	35.70	35.70	36.02	35.75	35.75
26	35.97	35.74	35.86	36.05	35.71	35.89
27	36.06	35.91	36.06	36.26	36.00	36.24
28	36.06	35.84	35.90-91	36.17	35.94	36.00-01

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
February 1958 -- Continued

Date	1958 December Future			1959 March Future		
	High	Low	Closing	High	Low	Closing
1958						
February:	cents	cents	cents	cents	cents	cents
Saturday :						
Sunday :						
3 :	34.60	34.29	34.38b-42a	34.50	34.22	34.22-23
4 :	34.53	34.38	34.46	34.43	34.31	34.33b-36a
5 :	34.85	34.66	34.63-70	34.64	34.53	34.62
6 :	34.92	34.71	34.87	34.94	34.66	34.86-90
7 :	34.84	34.70	34.74	34.90	34.74	34.74
Saturday :						
Sunday :						
10 :	35.01	34.87	34.94	35.09	34.94	35.00
11 :	35.18	34.83	35.12-15	35.28	34.95	35.20b-23a
12 :	35.21	35.10	35.19	35.32	35.20	35.32
13 :	35.23	35.10	35.21-22	35.34	35.23	35.33
14 :	35.24	35.07	35.18	35.29	35.19	35.21
Saturday :						
Sunday :						
17 :	35.46	35.13	35.42	35.59	35.20	35.58
18 :	35.60	35.46	35.55-58	35.73	35.62	35.73
19 :	35.65	35.45	35.47	35.80	35.62	35.64-65
20 :	35.67	35.37	35.62	35.73	35.51	35.68b-70a
21 :	35.89	35.51	35.85	36.00	35.64	35.94b-96a
Saturday :						
Sunday :						
24 :	36.00	35.73	35.93-95	36.07	35.86	36.06b-08a
25 :	35.97	35.69	35.72	36.08	35.73	35.75b-77a
26 :	35.98	35.68	35.85	36.03	35.73	35.89b-90a
27 :	36.28	35.97	36.27-28	36.34	36.10	36.34
28 :	36.20	35.96	36.02-03	36.32	36.06	36.16

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
February 1958-- Continued

Date	1959 May Future			1959 July Future		
	High	Low	Closing	High	Low	Closing
1958						
February	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	34.50	34.14	34.20	33.60	33.22	33.25
4	34.37	34.25	34.28b-30a	33.45	33.31	33.35b-39a
5	34.59	34.48	34.55b-56a	33.64	33.50	33.59
6	34.90	34.60	34.85	34.03	33.63	33.88b-92a
7	34.85	34.68	34.70b-71a	33.97	33.75	33.81b-83a
Saturday						
Sunday						
10	35.02	34.87	34.94b	34.09	33.94	34.07b
11	35.26	34.91	35.17b-20a	34.50	34.05	34.44
12	35.30	35.16	35.25	34.75	34.50	34.71
13	35.30	35.19	35.25	34.77	34.57	34.65-69
14	35.22	35.10	35.13	34.60	34.47	34.53b
Saturday						
Sunday						
17	35.52	35.10	35.49b-51a	34.85	34.50	34.85
18	35.65	35.54	35.62b-64a	34.91	34.82	34.85
19	35.68	35.50	35.52	34.90	34.70	34.70
20	35.65	35.42	35.60	34.78	34.57	34.70
21	35.90	35.55	35.85b-87a	34.97	34.65	34.97
Saturday						
Sunday						
24	36.00	35.78	35.96b-99a	35.13	34.89	35.04
25	36.00	35.65	35.65b-67a	35.07	34.74	34.79
26	35.96	35.64	35.85	35.15	34.80	35.10
27	36.27	36.05	36.27	35.50	35.28	35.48
28	36.26	35.96	36.10	35.46	35.18	35.25-27



Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts		
	1945-46	1954-55	Average	1955-56	1956-57	1957-58	
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	15,780	6,439.5	5,192.0	3,167.0	3,949.0	3,555.5	2,187.0
September	33,963	15,768.0	9,634.5	5,208.0	3,690.0	3,235.5	1,984.5
October	56,442	28,901.0	15,212.0	9,202.0	3,475.0	3,534.0	2,239.5
November	76,322	38,053.0	19,739.0	13,737.5	3,158.5	2,816.0	1,951.0
December	95,472	43,884.5	23,027.5	17,540.0	3,041.5	2,730.5	2,061.5
January	116,509	51,735.0	26,643.0	20,975.5	3,020.5	2,103.5	2,012.0
February	137,454	59,268.5	29,995.0	25,512.0	2,834.5	1,872.5	1,867.0
March	159,495	67,249.0	32,093.0		2,682.5	2,134.0	
April	181,924	74,023.5	35,163.5		2,894.5	2,202.0	
May	199,297	79,616.0	39,130.0		2,836.0	2,196.5	
June	215,742	82,667.5	43,193.5		3,100.5	1,957.5	
July	232,956	86,692.0	47,203.0		3,454.5	2,066.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
February 1958

Date	All Futures	Future		
		1958 Mar.	1958 May	1958 July
1958 February	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
Saturday				
Sunday				
3	159.5	7	14.5	27
4	122.5	5	26.5	11
5	352.5	11	44	51
6	243	31	33	26.5
7	238	11	30	10
Saturday				
Sunday				
10	179.5	11	30	14
11	191	9	30	30.5
12	242	50.5	45.5	34.5
13	84	5	8	12
14	83.5	2.5	19	9
Saturday				
Sunday				
17	99	3	10.5	32
Holiday				
19	232	25	45.5	38.5
20	150.5	12	26	10.5
21	489.5	57.5	114	150.5
Saturday				
Sunday				
24	315.5	47.5	66	32.5
25	227.5	1.5	29.5	8
26	385	9	72	19.5
27	406	4	59	31.5
28	336	17	62	93.5
Total				
Feb. '58:	4,536.5	319.5	765.0	642.0
Jan. '58:	3,435.5	402.5	603.5	580.5
Feb. '57:	3,352.0	273.0	837.5	361.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
February 1958 -- Continued

Date	Future					
	1958	1958	1959	1959	1959	
	Oct.	Dec.	Mar.	May	July	
1958	100	100	100	100	100	
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
Saturday						
Sunday						
3	49.5	15.5	26	17	3	
4	36	17	1	26	0	
5	87	28.5	38	93	0	
6	78.5	16	36	6	16	
7	73.5	45	28.5	39	1	
Saturday						
Sunday						
10	52	36	8	17.5	11	
11	33	33.5	10	23	22	
12	48.5	30.5	1	23.5	8	
13	27.5	18.5	2	8	3	
14	21	16	2	6	8	
Saturday						
Sunday						
17	20	18.5	1	12	2	
Holiday						
19	43.5	45	7	23	4.5	
20	38.5	20.5	23	5	15	
21	55	58	20.5	30	4	
Saturday						
Sunday						
24	61	73.5	19	14.5	1.5	
25	48.5	64.5	32	36.5	7	
26	90	58.5	37	58.5	40.5	
27	81	94	64	60	12.5	
28	61	25.5	27	48	2	
Total						
Feb. '58	1,005.0	714.5	383.0	546.5	161.0	
Jan. '58	1,081.0	446.0	169.5	151.5	1.0	
Feb. '57	814.5	644.0	146.5	169.5	106.0	

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
February 1958

Date	All Futures	Future			
		1958 Mar.	1958 May	1958 July	
1958	100	100	100	100	
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
Saturday					
Sunday					
3	2,003	254	547	319	
4	2,028	252	549	326	
5	2,068	248	537	333.5	
6	2,068	231	540	334	
7	2,092	227	539	334	
Saturday					
Sunday					
10	2,090.5	214	537	329	
11	2,105.5	209	547	329.5	
12	2,073.5	177.5	554.5	336.5	
13	2,077.5	173.5	556.5	339.5	
14	2,078	173	561.5	334.5	
Saturday					
Sunday					
17	2,080.5	174	563	336.5	
Holiday					
19	2,036	157	551	323.5	
20	2,055	153	540	326	
21	1,925.5	123	470	303	
Saturday					
Sunday					
24	1,942	84.5	474	309.5	
25	1,944	83	463.5	304.5	
26	1,942	72	423.5	306	
27	1,939.5	69	398	297	
28	1,867	60	361	259	

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
February 1958 -- Continued

Date	Future				
	1958	1958	1959	1959	1959
	Oct.	Dec.	Mar.	May	July
1958	100	100	100	100	100
February	bales	bales	bales	bales	bales
Saturday					
Sunday					
3	488.5	189.5	82.5	120.5	2
4	481.5	193.5	83.5	140.5	2
5	490.5	185	88.5	183.5	2
6	482	185	98.5	179.5	18
7	460.5	197	115	200.5	19
Saturday					
Sunday					
10	455	207	117	201.5	30
11	447	209.5	119	204.5	40
12	440.5	200	119	204.5	41
13	445	194.5	119	206.5	43
14	443	193.5	119	207.5	46
Saturday					
Sunday					
17	445	191.5	118	206.5	46
Holiday					
19	441.5	189.5	123	204	46.5
20	459	194.5	128	206	48.5
21	450	201.5	125.5	205	47.5
Saturday					
Sunday					
24	462.5	228.5	125.5	209.5	48
25	445	240.5	123.5	233	51
26	453	244	121.5	248.5	73.5
27	457	252.5	132.5	259.5	74
28	452	249	148.5	262.5	75

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
February 1958

(100-bale contract)

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1958						
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Saturday:						
Sunday :						
3 :	35.26	35.10	35.06b-08a	35.28	35.10	35.11b-13a
4 :	35.15	35.07	35.10b-13a	35.26	35.17	35.22b-24a
5 :	35.23	35.10	35.02b-04a	35.37	35.22	35.22
6 :	35.19	35.10	35.18b-21a	35.39	35.23	35.38b-39a
7 :	35.19	35.15	35.15b-17a	35.38	35.27	35.27
Saturday:						
Sunday :						
10 :	35.31	35.20	35.17b-19a	35.49	35.29	35.30b-31a
11 :	35.17	35.01	34.95b-98a	35.34	35.16	35.17b-20a
12 :	35.00	34.81	34.96b-98a	35.21	35.08	35.20b-22a
13 :	35.02	34.95	35.06b-10a	35.30	35.20	35.30b-32a
14 :	35.12	35.12	35.05b-12a	35.33	35.25	35.27b-29a
Saturday:						
Sunday :						
17 :	34.93	34.91	34.90b-95a	35.17	35.07	35.14b-16a
Holiday :						
19 :	35.04	34.91	34.95	35.29	35.15	35.22b-23a
20 :	35.05	34.95	35.04b-07a	35.28	35.15	35.28
21 :	35.14	34.92	35.04b-08a	35.42	35.26	35.36b-38a
Saturday:						
Sunday :						
24 :	35.09	34.92	35.04b-07a	35.48	35.32	35.48
25 :	35.15	35.15	35.05b-13a	35.54	35.44	35.40b-42a
26 :	35.22	35.18	35.27b-35a	35.65	35.42	35.61-62
27 :	35.44	35.29	35.37b-42a	35.78	35.71	35.74b-76a
28 :	35.42	35.20	35.17b-20a	35.77	35.50	35.55b-57a

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
February 1958 -- Continued

(100-bale contract)							
Date	1958 July Future				1958 October Future		
	High	Low	Closing		High	Low	Closing
1958							
February	cents	cents	cents		cents	cents	cents
Saturday							
Sunday							
3	35.28	35.02	35.07b-09a		34.67	34.45	34.53b-55a
4	35.23	35.07	35.19b-21a		34.65	34.55	34.59b-61a
5	35.37	35.22	35.20b-22a		34.89	34.74	34.74
6	35.41	35.26	35.39b-41a		35.02	34.86	34.92
7	35.39	35.30	35.27b-29a		34.94	34.81	34.86
Saturday							
Sunday							
10	35.46	35.35	35.36b-38a		35.09	34.99	35.00
11	35.41	35.22	35.30b-33a		35.21	34.98	35.15-16
12	35.36	35.22	35.33b-35a		35.30	35.18	35.25b-27a
13	35.37	35.28	35.36b-38a		35.32	35.22	35.27
14	35.40	35.32	35.32b-34a		35.30	35.15	35.27
Saturday							
Sunday							
17	35.39	35.23	35.31b-33a		35.50	35.21	35.48b-51a
Holiday							
19	35.42	35.29	35.36		35.67	35.49	35.52b-54a
20	35.39	35.32	35.41b-42a		35.69	35.42	35.68-69
21	35.72	35.39	35.68b-70a		35.89	35.57	35.87
Saturday							
Sunday							
24	35.81	35.64	35.79b-80a		36.03	35.78	35.99
25	35.86	35.79	35.69b-71a		36.00	35.73	35.73
26	35.91	35.72	35.84b-86a		36.10	35.70	35.86-90
27	36.01	35.91	36.04b-06a		36.25	35.98	36.25
28	36.05	35.83	35.87-88		36.18	35.95	36.04-08

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
February 1958 -- Continued

(100-bale contract)

Date	1958 December Future			1959 March Future		
	High	Low	Closing	High	Low	Closing
1958						
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Saturday:						
Sunday :						
3 :	34.45	34.31	34.40b-42a	34.46	34.45	34.32b-34a
4 :	34.56	34.42	34.46b-48a	34.36	34.36	34.37b-39a
5 :	34.82	34.66	34.66	34.61	34.55	34.58b-60a
6 :	34.93	34.80	34.83	34.90	34.79	34.84
7 :	34.88	34.76	34.76b-78a	34.91	34.75	34.75b-78a
Saturday:						
Sunday :						
10 :	34.99	34.89	34.92b-94a	34.99	34.93	34.97b-99a
11 :	35.15	34.92	35.08b-11a	35.28	35.02	35.19b-22a
12 :	35.18	35.10	35.16b-18a	35.28	35.28	35.28b-30a
13 :	35.21	35.10	35.18b-20a	35.30	35.30	35.30b-32a
14 :	35.18	35.08	35.16b-18a	35.27	35.27	35.22b-23a
Saturday:						
Sunday :						
17 :	35.40	35.12	35.39b-41a	35.20	35.20	35.52b-55a
Holiday :						
19 :	35.55	35.44	35.46b-47a	35.63	35.60	35.61b-63a
20 :	35.63	35.38	35.63	35.55	35.54	35.70b-72a
21 :	35.83	35.55	35.80-81	35.99	35.67	35.93b-95a
Saturday:						
Sunday :						
24 :	36.02	35.72	35.94b-95a	36.08	35.82	36.05b-07a
25 :	35.94	35.70	35.68b-70a	35.95	35.75	35.74b-76a
26 :	36.00	35.68	35.82b-84a	36.03	35.75	35.87b-89a
27 :	36.25	35.96	36.25	36.34	36.13	36.34b-35a
28 :	36.15	35.92	36.08	36.28	36.15	36.19

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
February 1958 -- Continued

(100-bale contract)

Date	1959 May Future			1959 July Future		
	High	Low	Closing	High	Low	Closing
1958						
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Saturday :						
Sunday :						
3 :	34.40	34.20	34.24b-26a	33.30	33.30	33.26b-29a
4 :	34.33	34.26	34.31b-33a	-----	-----	33.34b-38a
5 :	34.59	34.50	34.52	-----	-----	33.57b-65a
6 :	34.85	34.75	34.84b-88a	33.80	33.65	33.90b-95a
7 :	34.90	34.72	34.75	33.98	33.98	33.82b-85a
Saturday :						
Sunday :						
10 :	34.95	34.90	34.93b-95a	34.07	34.00	34.07b-09a
11 :	35.13	34.94	35.15b-17a	34.38	34.05	34.31-34
12 :	35.28	35.21	35.25b-27a	34.71	34.65	34.65b-70a
13 :	35.30	35.16	35.24b-26a	34.74	34.58	34.65b-70a
14 :	35.20	35.15	35.14b-16a	34.60	34.50	34.55b-58a
Saturday :						
Sunday :						
17 :	35.44	35.15	35.45b-48a	34.80	34.80	34.80
Holiday :						
19 :	35.67	35.47	35.51b-53a	34.86	34.72	34.68b-71a
20 :	35.46	35.44	35.61b-63a	34.73	34.60	34.68b-72a
21 :	35.87	35.57	35.83	34.93	34.80	34.93
Saturday :						
Sunday :						
24 :	36.00	35.76	35.95b-97a	34.93	34.93	35.03b-05a
25 :	35.95	35.65	35.64b-66a	35.03	34.76	34.75b-78a
26 :	35.95	35.66	35.82b-84a	35.13	34.84	35.11
27 :	36.25	36.04	36.25	35.51	35.35	35.48b-50a
28 :	36.13	36.05	36.10	35.25	35.25	35.25b-28a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts		
	1945-46	:	:	:	:	:	:
	1954-55	:	:	:	:	:	:
	Average	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	1,206	150	127	55	116	67	25
September	2,693	365	180	78	103	53	29
October	4,204	568	250	117	121	68	32
November	5,355	765	294	157	129	72	28
December	6,460	925	394	202	93	84	30
January	7,943	1,053	423	345	80	82	50
February	9,701	1,124	483	439	79	41	48
March	11,526	1,228	513		79	47	
April	13,452	1,280	547		81	27	
May	15,110	1,373	561		31	22	
June	16,549	1,390	586		23	28	
July	17,737	1,489	625		57	27	

Table 10. - Cotton: Commitments of large traders,  
all contract markets /1 combined,  
January 31 and February 28, 1958

(In hundreds of bales)							
Class /2	January 31, 1958		February 28, 1958		Net change		
	Long	Short	Long	Short	Long	Short	
Large traders							
Speculative:							
Long or short only	951	87	1,348	100	+ 397		+ 13
Long and short (straddling)	1,262	1,262	834	834	- 428		-428
Total	2,213	1,349	2,182	934	- 31		-415
Hedging	3,417	5,455	2,701	5,079	- 716		-376
Total reported by large traders	5,630	6,804	4,883	6,013	- 747		-791
Small traders							
Speculative and hedging	8,113	6,939	8,150	7,020	+ 37		+ 81
Total commitments (open contracts)							
All contract markets	13,743	13,743	13,033	13,033	- 710		-710
Percent of total commitments held by:							
Large traders	41.0	49.5	37.5	46.1	- 3.5		- 3.4
Small traders	59.0	50.5	62.5	53.9	+ 3.5		+ 3.4

/1 New York Cotton Exchange, New Orleans Cotton Exchange and the Chicago Board of Trade.

/2 The commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.



United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
Rodger R. Kauffman, Administrator

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L. E. Wolf, In Charge  
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Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge  
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New Orleans 12, Louisiana

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Room 202, 44 Beaver Street

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Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade

Duluth Board of Trade  
Minneapolis Grain Exchange

Memphis Board of Trade  
Clearing Association  
New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
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